

GOVERNING POLICIES AND PROCEDURES

SECTION: V. FINANCIAL AFFAIRS

Subsection: V. Scholarships

April 2002

College and University License Plates (Idaho Code § 49-418A)

1. Funds from the college and university special license plate program shall be used only as follows:
 - a. To fund scholarships for Idaho residents attending the institution. Each institution may either create a new scholarship or fund existing scholarships so long as the scholarship recipients are Idaho residents as defined by Idaho Code and the rules of the Board.
 - b. To contribute to academic programs. Provided, however, that this use of such funds shall be on the following conditions:
 - (1) Such funds must be matched in at least equal amounts to non-state, non-federal, and non-local governmental funds.
 - (2) Such use requires prior approval of the Board. Such approval request shall be made annually to the Board in conjunction with the annual report required in this subsection.
2. Each institution participating in the college and university license plate program shall, by August 31 of each year, present a detailed report to the Board of all recipients and distributions of all funds from said program.

Said report shall include, at a minimum; a complete accounting of the receipts; a complete accounting of the disbursements; what scholarships were funded and in what amounts; a brief description of the scholarship requirements or criteria; a list of the recipients of scholarships funded; the academic programs to which contributions were made and in what amounts; the amount and source of non-governmental matching funds contributed to academic programs in conjunction with the license plate funds; and any projected future use of said funds.